

MEMORANDUM
Comfort Lake-Forest Lake Watershed District

To: Board of Managers

Date: May 5, 2017

From: Mike Kinney

Subject: Budget Transfer Form

Background/Discussion

At a previous board meeting, the Board requested that the District consider adopting a standard budget transfer form that would be brought to the Board every time a budget transfer is made. District staff has discussed this concept with both the auditor and accountant. Each has had experience with these different approaches from other WD clients. As such, each also advised that the use of such a form would not provide any real benefit, but rather, would largely only add administrative costs.

Thus, the accountant and auditor both advised that the District's current procedure of tracking transfers in a column on the budget Excel spreadsheet is more than sufficient and just as effective. Staff recommends that the District continue using the current procedure as it documents budget transfers that can readily be tracked by both the accountant and auditor.